

1 BILL NO. S-84-03-26
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4 SPECIAL ORDINANCE NO. S-58-84
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6 AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO
7 ENTER INTO A LOAN AGREEMENT WITH AVERY INTERNATIONAL
8 CORPORATION, FASSON DIVISION, IN THE AMOUNT OF \$200,000.00,
9 AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO.
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11 WHEREAS, Avery International Corporation, Fasson Division,
12 has commenced construction of a facility in Centennial Industrial
13 Park, Fort Wayne, Indiana; and

14 WHEREAS, Fasson Division plans to employ 125 people at
15 said facility; and

16 WHEREAS, site improvements and utility improvements will
17 cost approximately \$200,000.00; and

18 WHEREAS, the City is willing to lend \$200,000.00 to
19 Fasson Division for use by Fasson Division in paying for the cost
20 of site and utility improvements, said loan to be secured by
21 security interest in real estate, fixtures, or equipment; and

22 WHEREAS, this loan is for a public purpose in that it
23 is part of the inducement to Fasson Division for bringing its
24 rural materials operation to Fort Wayne and providing for the
25 employment of 125 Fort Wayne residents;

26 NOW THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF
27 THE CITY OF FORT WAYNE, INDIANA THAT:

28 SECTION 1. As an inducement to Fasson Division of
29 Avery International Corporation, the City of Fort Wayne, Indiana
30 shall lend to Fasson Division the sum of \$200,000.00 as follows:

31 (A) The loan shall be made pursuant to a Promissory
32 Note, Loan Agreement, and Security Agreement to be prepared by the
33 City Attorney and counsel to Fasson Division, in the total principal
34 amount of \$200,000.00 and secured by such real estate, fixtures,
35 or equipment, as agreed to by the Mayor and the City Attorney;

36 (B) The loan shall be for a period of fifteen years
37 with a right of prepayment; interest shall be paid at the rate of

1 Page Two

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3 3% per annum, payable interest only annually, in arrears, on the
4 anniversary date of the loan closing date.

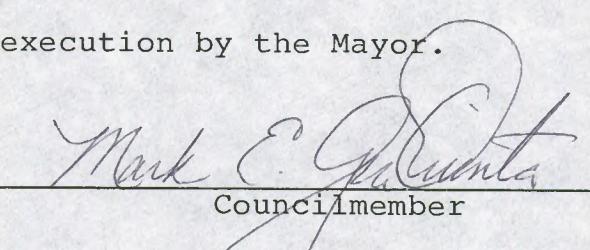
5 (C) At the conclusion of the fifteen year term,
6 the principal of the loan shall be forgiven if Fasson Division
7 has maintained its roll material operations in Fort Wayne for
8 the entire period and has used its best efforts to employ 125
9 people from and after September, 1, 1987.

10 SECTION 2. Funds for said loan shall be taken from the
11 Electric Utility Fund of the City of Fort Wayne.

12 SECTION 3. The loan provided for herein shall be closed
13 upon completion of the appropriate documents as provided for
14 herein and upon recording of the appropriate security agreements
15 with the appropriate officials.

16 SECTION 4. This Ordinance shall be effective from and
17 after its date of passage and execution by the Mayor.

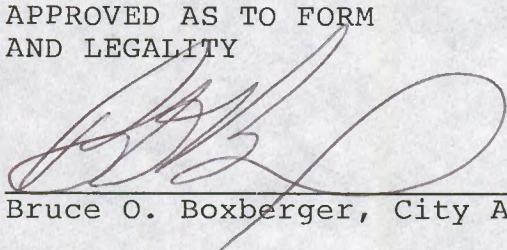
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Mark E. Gruanta

20 Councilmember

21 APPROVED AS TO FORM
22 AND LEGALITY

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Bruce O. Boxberger, City Attorney

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Read the first time in full and on motion by Mark S. Quinta, seconded by Steve, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 19, the 19 day of May, at 10 o'clock A.M., E.S.T.

DATE: 4-24-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Mark S. Quinta, seconded by Jimmie Steier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>5</u>	<u>2</u>	<u>1</u>	<u>1</u>	
<u>BRADBURY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	
<u>BURNS</u>	<u> </u>	<u> </u>	<u>✓</u>	<u> </u>	
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	
<u>GiaQUINTA</u>	<u> </u>	<u>✓</u>	<u> </u>	<u> </u>	
<u>HENRY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	
<u>REDD</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	
<u>SCHMIDT</u>	<u> </u>	<u>✓</u>	<u> </u>	<u> </u>	
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	
<u>TALARICO</u>	<u> </u>	<u> </u>	<u> </u>	<u>✓</u>	

DATE: 5-22-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. J-58-84
on the 22nd day of May, 1984,

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Bay-Abbott
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 23rd day of May, 1984,
at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 23rd day of May,
1984, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

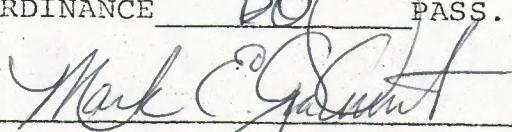
BILL NO. S-84-04-26

REPORT OF THE COMMITTEE ON FINANCE

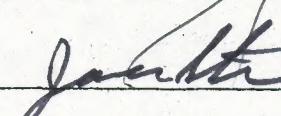
WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ENTER INTO A LOAN AGREEMENT WITH AVERY INTERNATIONAL CORPORATION, FASSON DIVISION, IN THE AMOUNT OF \$200,000.00, AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN



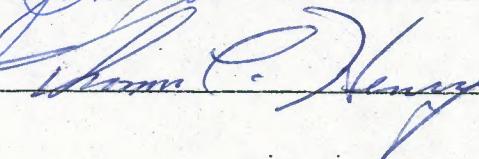
JAMES S. STIER, VICE CHAIRMAN



JANET G. BRADBURY



THOMAS C. HENRY



DONALD J. SCHMIDT

CONCURRED IN 5-22-84
SANDRA E. KENNEDY, CITY CLERK